

OFFICE OF
INSURANCE COMMISSIONER

In the Matter of

No. G 2004-37

**COOPERATIVE FOR ASSISTANCE
AND RELIEF EVERYWHERE, INC.**
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)
)
) ORDER SUSPENDING
) CERTIFICATE OF EXEMPTION NO. 211

To: Linda L. Burr
 National Director- Planned Giving
 Cooperative for Assistance and Relief Everywhere, Inc. (CARE)
 2100 Embarcadero, Suite 100
 Oakland, California 94606

IT IS ORDERED and you are hereby notified that pursuant to RCW 48.38.050 Certificate of Exemption No. 211 issued to you to issue charitable gift annuities is hereby **SUSPENDED** effective April 2, 2004, until further notice by the Insurance Commissioner, or for a period of one (1) year, whichever comes first.

This suspension is applicable to the sale, solicitation, or issuance of any new charitable gift annuities in the State of Washington. Provided, however, CARE shall remain fully obligated: (1) under its charitable gift annuities in force, and authorized to administer said annuities as well; and (2) to comply with all other provisions of Chapter 48.38 RCW, including but not limited to, reporting requirements and payment of annual and other fees.

THIS ORDER IS BASED UPON THE FOLLOWING:

The Insurance Commissioner of the State of Washington finds that there presently exist conditions precluding CARE from being eligible to hold a Certificate of Exemption to issue charitable gift annuities in this state. Specifically, CARE no longer meets the separate reserve requirements of RCW 48.38.020(3). CARE filed its annual report as of December 31, 2003 and reported a separate reserve fund balance of \$20,564,701, which is less than the required minimum of \$22,452,656.

Chapters 48.04 and 34.05 RCW provide CARE the right to demand a hearing on this order.

SIGNED AND ENTERED this 2nd day of April, 2004.

A handwritten signature in black ink, appearing to read "Michael G. Watson".

Michael G. Watson
 Chief Deputy Insurance Commissioner